

RECORDATION NO. 22972 -11 FILED

JUL 28 '10 -12 05 PM

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SURFACE TRANSPORTATION BOARD

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20036

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July 28, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Termination of Lease, dated as of July 28, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document is a complete release and relates to the documents previously filed with the Board under Recordation No. 22972

The name and address of the party to the enclosed document are.

Lessor: First Union Rail Corporation (as successor in
interest to BBRX One LLC)
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

[Lessee. Union Pacific Railroad Corporation
1416 Dodge Street
Omaha, NE 68179]

Chief
Section of Administration
July 28, 2010
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A description of the railroad equipment covered by the enclosed document is.

246 mill gondola railcars within the series CNW 30500 - CNW 350751.

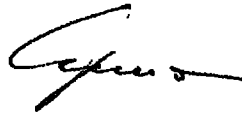
A short summary of the document to appear in the index is:

Notice of Termination of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 22972-D
JUL 28 '10 -12 05 PM
SURFACE TRANSPORTATION BOARD

NOTICE OF TERMINATION OF LEASE
(Surface Transportation Board)

This Notice of Termination of Lease (this "Notice") is being provided in connection with that certain Rider No. 41 dated as of December 27, 1995 to Car Leasing Agreement No. 8812-83 dated as of July 5, 2005 (collectively, the "Lease") between General Electric Railcar Services Corporation, as lessor, and Union Pacific Railroad Company, as lessee, which was recorded under recordation number 22972, subsequently assigned by General Electric Railcar Services Corporation to NBB North America Co. Ltd., as evidenced by recordation number 22972-A, further assigned by NBB North America Co. Ltd. to Babcock & Brown Rail Funding LLC, as evidenced by recordation number 22972-B, and further assigned by Babcock & Brown Rail Funding LLC to BBRX One LLC, as evidenced by recordation number 22972-C.

First Union Rail Corporation (as successor in interest to BBRX One LLC) hereby provides notice that the Lease has been terminated or has expired by its terms.

IN WITNESS WHEREOF, First Union Rail Corporation has caused this Notice to be executed by a duly authorized officer as of July 28, 2010.

FIRST UNION RAIL CORPORATION

By [Signature]
Name: Rob Blankemeyer
Title: Vice President

STATE OF VA)
) ss
COUNTY OF VA)

The foregoing Notice was acknowledged before me, the undersigned Notary Public, in the County of VA, this 28 day of July, 2010 by Rob Blankemeyer, as Vice President of First Union Rail Corporation, a North Carolina corporation, on behalf of the corporation.

My commission expires _____

Notary Public [Signature]

[Notarial Seal]

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Christine A. Keelin, Notary Public
Granberry Twp., Butler County
My Commission Expires May 27, 2012
Verify: Pennsylvania Association of Notaries

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

7/28/10



Robert W Alvord